

Indiana General Assembly Announces Cost of Living Adjustment (COLA)

Effective January 1, 2009, retired teachers will receive a cost of living adjustment (COLA) to the defined benefit portion of their retirement. The COLA, passed by the Indiana General Assembly in the 2008 session under I.C. 5-10.2-5-43.4, provides for a 2% increase for teachers who retired prior to July 2, 2000 and a 1% increase for those who retired after July 1, 2000 and before July 2, 2006. TRF is responsible for adjusting the defined benefit payments made to retirees based on the legislated COLA.

Retirees will see the increase reflected in their January benefit checks that are paid on February 1, 2009.